

FISCAL NOTE

SB 627 - HB 1395

April 7, 1997

SUMMARY OF BILL: Authorizes local governments to issue bonds to finance the unfunded portion of a pension liability.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Exceeds \$100,000 / Permissive

Assumes that, to the extent that a local government has such an unfunded liability and chooses to issue bonds, the entity will experience increased expenditures exceeding \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director